

**I CLAIM:**

1. A hand-launchable underwater projectile toy, comprising:

a hydrodynamic body including a nose section, a tail section, a mid-section extending therebetween, and an internal cavity within the body, wherein the mid-section being sized for grasping in a user's hand such that a user's thumb and at least one finger may extend at least partially around the mid-section to grasp, support and manually position and release the toy for travel through a body of water, and further wherein the internal cavity is adapted to selectively receive water therein and is in communication with at least one opening in the body through which the water is selectively removed from the cavity; and

a trajectory stabilizing structure extending from the tail section of the body and configured to impart a righting-moment to the body during underwater travel, wherein the stabilizing structure includes one or more drag-producing surfaces, and further wherein the toy is further adapted to be selectively launched by a simple energy storage device that is at least partially contained within the internal cavity.

2. The toy of claim 1, wherein the simple energy storage device includes at least one length of surgical tubing.

3. The toy of claim 1, wherein the toy has a specific gravity in a range of 0.7 and 1.3.

4. The toy of claim 1, wherein the toy has a specific gravity that is greater than or equal to 1.

5. The toy of claim 1, wherein the drag producing surfaces extend in a non-radial direction with respect to a longitudinal central axis of the body